



## MEDCOENERGI

### Press Release

PT Medco Energi Internasional Tbk

|                                    |   |                    |
|------------------------------------|---|--------------------|
| • President Director               | : | Hilmi Panigoro     |
| • Chief Executive Officer          | : | Roberto Lorato     |
| • Chief Planning & Finance Officer | : | Anthony R. Mathias |
| • Chief Operation Officer          | : | Ronald Gunawan     |
| • Chief Human Capital Officer      | : | Amri Siahaan       |

### MedcoEnergi Signs EPC Contract for the Development of the Block A Gas Project

Jakarta, 30 March 2016 – PT Medco Energi Internasional Tbk through its subsidiary PT Medco E&P Malaka (MedcoEnergi) is pleased to announce the award and signature of the US\$ 240 million Engineering Procurement and Construction (EPC) contract with the consortium of PT JGC Indonesia and PT Encona Inti Industri (JEC) for the development of the Block A gas project in Aceh.

First gas will commence in the first quarter 2018, when under the Gas Sales Agreement signed in January 2015 with Pertamina, MedcoEnergi will deliver 58 Billion British Thermal Units (BTU) per Day, 198 Trillion BTU over 13 years.

Roberto Lorato, CEO of MedcoEnergi, remarked, “This is just the first phase of our plans to develop and monetize the resources on this Block.”

The award reaffirms MedcoEnergi’s strategic position as Indonesia’s premier independent energy company, and it will make a significant contribution to both national development and the Government’s plan to develop the infrastructure of the Aceh Province.

#### Facts.

- The participating interest in this project is MedcoEnergi 41.67% (operator), KrisEnergy 41.66%, and Japex 16.67%.
- JEC is a consortium of PT JGC Indonesia and PT Encona Inti Industri. JGC has just completed the development of the Donggi Senoro LNG plant in Central Sulawesi, in 2015.

MedcoEnergi is a publicly listed, integrated energy company in Indonesia, mainly focus on the upstream Oil & Gas Exploration & Production industry spread across Indonesia and the MENA region, along with significant interests in Power Generation and associated support services.

This document contains certain results of operation and may also contain certain projections, plans, strategies, policies and objectives of the Company, which could be treated as forward looking statements within the meaning of applicable law. Forward looking statements, by their nature, involve risks and uncertainties that could cause actual results and development to differ materially from those expressed or implied in these statements. PT Medco Energi Internasional Tbk does not guarantee that any action, which should have been taken in reliance on this document will bring specific results as expected.

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